

SEC. 10. The board of directors shall at their first meeting select from their number an executive committee composed of the chairman of said board and two other members, who, in the absence of the board of directors, shall have the direction of the affairs of said hospital. The successors to the members of the executive committee and the manner and time of their election shall be provided by the by-laws and regulations made for the said institution.

Executive committee.

SEC. 11. The board of directors shall make all by-laws and regulations for the government of said institution as shall be necessary, among which regulations shall be such as shall make said sanatorium as nearly self-supporting as shall be consistent with the purpose of its creation.

By-laws and regulations.

SEC. 12. That in addition to the powers generally granted to bodies corporate in North Carolina, the "Western North Carolina Sanatorium for the Treatment of Tuberculosis" shall have and is hereby granted authority to receive gift or grant from the United States government or any other agency or government, and shall have the right by a vote of the board of directors, approved by the Treasurer of the State of North Carolina, to issue bonds of said institution payable solely out of the receipts or revenues of any undertaking engaged in or undertaken by said board for which said bonds were issued, but shall not have the right to pledge any property of the institution or to make said bonds an obligation of said institution further than the revenue derived from the projects for which the bonds were issued, and said bonds so issued shall not be a charge upon the general property of the Western North Carolina Sanatorium for the Treatment of Tuberculosis, nor any obligation of the State of North Carolina.

Power to receive gifts and grants.

Bond issues.

Security for bonds.

SEC. 13. That the Treasurer of the State of North Carolina shall be ex-officio Treasurer of said corporation and shall keep all accounts of said sanatorium and pay out all monies to its credit in the way and manner as now or hereafter may be provided by law for the disbursement of funds of the State of North Carolina specifically allotted to any institution or for any specified purpose.

State Treasurer as treasurer of Sanatorium.

SEC. 14. For the purpose of securing a site or sites and purchasing, renovating, remodeling or erecting the necessary buildings for the Western North Carolina Sanatorium for the Treatment of Tuberculosis there is hereby appropriated the sum of two hundred and fifty thousand (\$250,000) dollars, or so much thereof as may be needed, which is hereby denominated a building fund, said sum to be raised by the issuance of the bonds of the State of North Carolina in the sum of two hundred and fifty thousand (\$250,000) dollars,

Appropriation for construction.